



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: May, 30, 2008
Release Number: 08-454, FL 11269 / 11270

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SBA Offers Disaster Assistance to Florida Residents and Businesses Affected By May Wild Fires

WASHINGTON – Florida residents and businesses affected by fires on May 11 - 13 can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Steve Preston announced today.

Florida Governor Charlie Crist had requested the SBA disaster declaration in a letter to Administrator Preston on May 21. The declaration covers the county of Brevard, and the adjacent counties of Indian River, Orange, Osceola, Seminole and Volusia in Florida.

“We look forward to working with Florida and the people affected by the fires to make the SBA disaster loans available to homeowners, renters and businesses,” said Administrator Preston.

“Loans of up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate,” said Frank Skaggs, Director of SBA’s Disaster Field Operations Center in Atlanta. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. “The SBA’s customer service representatives will be on hand at the Disaster Loan Outreach Center to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their application,” said Skaggs.

The Center will be located in the following community and will open as indicated:

Brevard County

Palm Bay Property Appraiser Office
450 Cogan Drive SE
Palm Bay, FL 32909

Opening: Tuesday, June 3, 2008

Hours: Tuesday, June 3 – Friday, June 6 from 8:00 am. to 5:00 pm.
Saturday, June 7 from 9:00 am. to 1:00 pm. (**one Saturday only**)

Close: Sunday, June 8

Open: Monday, June 9 - Thursday, June 12, from 8:00 am. to 5:00 pm.

Closing: Thursday, June 12 at the close of business

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Francisco A. Marrero, SBA's South Florida District Director added that "Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, and non-profit organizations whose property was damaged or destroyed by the fires."

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery, equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage in the future.

For small businesses only, the SBA offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 2.687 percent for homeowners and renters, and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

Individuals and businesses unable to visit the Center(s) in person may obtain information and loan applications by calling toll-free **(800) 659-2955**, (hearing impaired individuals may call **(800) 877-8339**), or by emailing our customer service center at disastercustomerservice@sba.gov.

The filing deadline to return applications for physical property damage is **July 29, 2008**. The deadline to return economic injury applications is **March 2, 2009**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov.